

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD BEGINNING November 1, 2021 AND ENDING November 30, 2021

Name of Debtor: Limetree Bay Refining, LLC
Date of Petition: July 12, 2021

Case Number: 21-32354

	<u>CURRENT</u> <u>MONTH</u>	<u>CUMULATIVE</u> <u>PETITION TO DATE</u>
1. FUNDS AT BEGINNING OF PERIOD	\$ 1,338,646.24	\$ 2,325,215.84
2. RECEIPTS:		
A. Cash Sales ^[1]	100,000.00	2,208,634.83
Minus: Cash Refunds	-	-
Net Cash Sales	-	-
B. Accounts Receivable	-	-
C. Other Receipts	8,038,598.63	29,453,558.56
(If you receive rental income, you must attach a rent roll)		
3. TOTAL RECEIPTS (Lines 2A+2B+2C)	<u>8,138,598.63</u>	<u>31,662,193.39</u>
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)	<u>9,477,244.87</u>	<u>33,987,409.23</u>
5. DISBURSEMENTS		
A. Advertising	-	-
B. Bank Charges & Fees	1,277.89	7,809.82
C. Contract Labor	93,124.68	1,351,317.56
D. Fixed Asset Payments (not incl. in "N")	-	-
E. Insurance	45,018.20	1,833,880.53
F. Inventory Payments	-	1,652,424.73
G. Leases & Contracts	-	-
H. Manufacturing Supplies	-	-
I. Office Supplies	-	-
J. Payroll	35,657.21	50,941.01
K. Professional Fees (Accounting & Legal)	40,141.00	2,541,046.69
L. Rent	-	4,693.00
M. Repairs & Maintenance	889,908.04	8,135,318.00
N. Secured Creditor Payments	-	496,359.33
O. Taxes Paid - Payroll	-	-
P. Taxes Paid - Sales & Use	-	-
Q. Taxes Paid - Other	-	-
R. Telephone	-	59,683.49
S. Travel & Entertainment	-	-
T. U.S. Trustee	238,573.00	238,573.00
U. Utilities	8,377.30	18,604.35
V. Vehicle Expenses	-	-
W. Other Operating Expenses	5,667,567.60	15,139,157.77
6. TOTAL DISBURSEMENTS (Sum of 5A thru W)	<u>7,019,644.92</u>	<u>31,529,809.28</u>
7. ENDING BALANCE (Line 4 Minus Line 6)	<u><u>\$ 2,457,599.95</u></u>	<u><u>\$ 2,457,599.95</u></u>

Notes:

[1] Funds received from the sale of excess materials.

[2] During the reporting period, the Debtor received \$8,119,598 per the Order Granting Debtors' Emergency Motion for Approval of Stipulation between the Debtors, J. Aron & Company, LLCBP Products North America, Inc. and the Committee Pursuant to Bankruptcy Rule 9019 [ECF No. 712].

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (CONT'D.)**Detail of Other Receipts and Other Disbursements****OTHER RECEIPTS:**

Describe Each Item of Other Receipt and List Amount of Receipt.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
DIP Financing	\$ -	\$ 25,000,000.00
Voided Pre-Petition Checks	-	4,800.00
Transfer to/from Limetree Bay Refining Marketing, LLC	40,000.00	4,973,500.00
Transfer to/from Limetree Bay Refining Operating, LLC	(121,000.00)	(8,644,342.48)
Dividends	0.88	3.29
Settlement - J. Aron Lien Release ^[2]	8,119,597.75	8,119,597.75
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	<u>\$ 8,038,598.63</u>	<u>\$ 29,453,558.56</u>

"Other Receipts" includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

<u>Loan Amount</u>	<u>Source of Funds</u>	<u>Purpose</u>	<u>Repayment Schedule</u>

OTHER DISBURSEMENTS:

Describe Each Item of Other Disbursement and List Amount of Disbursement.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
Settlement Payment - Limetree Bay Terminals, LLC	\$ -	\$ 132,554.56
Tank Storage Fees	-	600,000.00
Employee Expense Reimbursements	-	9,958.47
Agent Fee	-	112,500.00
U.S. Customs Fee	-	676.86
DIP Financing Costs	67,579.88	272,443.66
DIP Financing Repayment	5,317,000.00	5,317,000.00
Employee Benefits	4,657.50	75,252.96
Information Technology	46,921.79	619,829.07
Relocation Costs	75,540.00	2,263,849.00
Site Services	48,707.56	1,676,456.34
Transfer to/from Limetree Bay Terminal Services - Fuel Shared Costs	19,160.87	3,820,636.85
Transfer to/from Limetree Bay Terminal Services - Storage Shared Costs	88,000.00	238,000.00
	<u>\$ 5,667,567.60</u>	<u>\$ 15,139,157.77</u>

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